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## **TITLE 312 NATURAL RESOURCES COMMISSION**

### **Proposed Rule** LSA Document #01-91

#### **DIGEST**

Adds 312 IAC 23-3-5 to authorize modification of a previously approved certification of the Indiana state historic rehabilitation tax credit. The division of historic preservation and archaeology may seek a modification based upon an allegation of misrepresentation, fraud, or similar good cause through a complaint filed with the natural resources commission. The division may modify the credit, if caused by a statutory change subsequent to certification, upon the issuance of an administrative letter. Effective 30 days after filing with the secretary of state.

#### **312 IAC 23-3-5**

SECTION 1. 312 IAC 23-3-5 IS ADDED TO READ AS FOLLOWS:

#### **312 IAC 23-3-5 Modification of tax credits**

**Authority:** IC 6-3.1-16-15; IC 14-10-2-5; IC 14-21-1-31

**Affected:** IC 4-21.5; IC 6-3.1-16-14

**Sec. 5. (a) The division may, for misrepresentation, fraud, or similar good cause, file a complaint with the commission under IC 4-21.5 to modify or terminate a tax credit previously approved under this rule.**

**(b) The division shall, by administrative letter, modify a tax credit certification to conform the credit to a subsequent statutory change to IC 6-3.1 (or the amount of the annual credit authorized by IC 6-3.1). A modification under this subsection may accelerate or defer when a credit can be taken but shall not modify the sequence of the queue referenced in section 4(g) of this rule. (Natural Resources Commission; 312 IAC 23-3-5)**

#### ***Notice of Public Hearing***

*Under IC 4-22-2-24, notice is hereby given that on August 27, 2001 at 9:00 a.m., at the Indiana Government Center-South, 402 West Washington Street, Room W272, Indianapolis, Indiana the Natural Resources Commission will hold a public hearing on a proposed new rule to authorize modification of a previously approved certification of the Indiana state historic rehabilitation tax credit. The division of historic preservation and archaeology may seek a modification based upon an allegation of misrepresentation, fraud, or similar good cause through a complaint filed with the natural resources commission. The division may modify the credit, if caused by a statutory change subsequent to certification, upon the issuance of an administrative letter. Copies of these rules are now on file at the Indiana Government Center-South, 402 West Washington Street, Room W272 and Legislative Services Agency, One North Capitol, Suite 325, Indianapolis, Indiana and are open for public inspection.*

Michael Kiley  
Chairman  
Natural Resources Commission